

## **NONSUCH PARK JOINT MANAGEMENT COMMITTEE FINAL ACCOUNTS 2024-25**

<b>Head of Service:</b>	Cagdas Canbolat, Director of Corporate Services and Section 151 Officer (Chief Finance Officer)
<b>Report Author</b>	Mitra Hagh-Shenas, Accountant
<b>Wards affected:</b>	Nonsuch Ward;
<b>Appendices (attached):</b>	Appendix 1 - Final 2024/25 Revenue Account Appendix 2 - Financial Position at 31 March 2025

### **Summary**

This item presents the Joint Management Committee's final accounts for the financial year 2024/25.

### **Recommendation (s)**

**The Committee is asked to:**

- (1) Receive the final accounts for 2024/25.**

## **1 Background**

- 1.1 This report presents the final accounts for the year ended 31 March 2025.

## **2 Revenue Account for 2024/25**

- 2.1 The final revenue account for year ended 31 March 2025 is attached at Appendix 1, which shows income and expenditure against budget. The balance sheet, which shows assets, liabilities and reserves at 31 March 2025 is shown at Appendix 2.
- 2.2 Overall, there was a net surplus of £28,724 on the revenue account at year end, which was due to the following factors:
- 2.3 Gross expenditure was £19,758 over a budget of £490,432 mainly due to:

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- 2.3.1 Maintenance of roads cost was £4,503 over budget due to repair of various dangerous potholes and defective surface areas along the Nonsuch Park access road, London Road car park and Main car park. In addition, due to the flooding to the main access road, emergency works were carried out to create a drainage channel filled with peashingle.
- 2.3.2 Ad hoc Building Works – £11,986 was spent on unbudgeted emergency works mainly on the replacement of two boilers. Sparrow Farm Lodge's boiler has been replaced at a cost of £2,400. The Castlemaine Lodge's boiler and piping system also have been replaced at a cost of £8,300. In addition, various emergency works have been carried out.
- 2.3.3 Grounds building maintenance costs exceeded the budget by £5,435. The increased expenditure is predominantly due to nearly £5K overspend on Nonsuch footpath maintenance.
- 2.3.4 Total Mansion House building maintenance expenditure exceeded the £90K budget by £8K. The variance is due to £1K overspend on Boundary Wall and £7K overspend on various works on Mansion House, Museum and public toilets. 59% cost of the works carried out on Mansion House will be recharged to Bovingdons.
- 2.4 Gross income was £48,482 higher than a budget of £268,432, primarily due to the following factors:
  - 2.4.1 The NJMC received all budgeted income for this year from Nursery Lodge with back dated cost recoveries exceeding the budget by £7,063.
  - 2.4.2 Memorial benches income overachieved the budget by £13,785 following high demand for memorial benches.
  - 2.4.3 The NJMC received all budgeted income for this year from Bovingdons, with service charge income and cost recoveries exceeding the budgets by £20,500. This is due to the rent increase and recovery of backdated uplift in fixed service charge.
  - 2.4.4 The Old Boathouse licence was renewed and the backdated licence fee for 2023/24 was recovered. As a result, the income exceeded the budget by £1,966.
  - 2.4.5 Events and fitness groups hire charges income was overachieved the budget by £5,950 due to increased number of bookings.

## 3 Nonsuch Reserves

- 3.1 At 31 March 2025, the Repair and Renewals funds held a balance of £28,560, an increase of £4,330 due to the budgeted contribution of £3,000 and interest received of £1,330.

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- 3.2 At 31 March 2025, the Working Balance Reserve held a balance of £97,522, after adding the budgeted contribution of £3,000 and surplus on the NJMC's revenue account of £28,724.

## 4 Risk Assessment

Legal or other duties

### 4.1 Equality Impact Assessment

- 4.1.1 None arising from the contents of this report.

### 4.2 The principal risks that the NJMC manages are as follows:

- 4.2.1 Lack of resource to fund management plan.

- 4.2.2 Funding for repairs and maintenance, particularly at buildings and for potholes on roads.

- 4.2.3 Properties becoming vacant, with the associated loss of rent and exposure to council tax.

- 4.2.4 The NJMC mitigates these risks through the monitoring of buildings and roads by officers and by managing relationships with tenants. The NJMC also holds a working balance and a Repair and Renewals reserve which can be used to fund one-off, unexpected budget variances. Contributions to replenish both reserves have been factored into the 2025/26 budget at £7,735 each.

### 4.3 Crime & Disorder

- 4.3.1 None arising from the contents of this report.

### 4.4 Safeguarding

- 4.4.1 None arising from the contents of this report.

### 4.5 Dependencies

- 4.5.1 None arising from the contents of this report.

### 4.6 Other

- 4.6.1 None arising from the contents of this report.

## 5 Financial Implications

- 5.1 **Section 151 Officer's comments:** Financial implications are set out in the body of the report.

- 5.2 Budgets will continue to be closely monitored; the next finance update is due to be reported to the NJMC in October 2025.

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## 6 Legal Implications

6.1 **Legal Officer's comments:** None arising from the contents of this report

## 7 Policies, Plans & Partnerships

7.1 **Council's Key Priorities:** The following Key Priorities are engaged: Effective Council, Green and Vibrant.

7.2 **Service Plans:** The matter is included within the current Service Delivery Plan.

7.3 **Climate & Environmental Impact of recommendations:** None arising from the contents of this report.

7.4 **Sustainability Policy & Community Safety Implications:** None arising from the contents of this report.

7.5 **Partnerships:** London Borough of Sutton and Epsom and Ewell Borough Councils have shared responsibility for managing Nonsuch park.

## 8 Background papers

8.1 The documents referred to in compiling this report are as follows:

**Previous report:**

**[NJMC Finance Report & Budget 2025/26 – 20 January 2025](#)**

**Other papers:**

None.